THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, sir, according to the provisional figures.

(b) Yes, sir. According to provisional figures.

(c) No, sir. Analysis of past data shows that on an average only 8.04% of the total revenue for the year is collected in the month of October and 8.15% of the total revenue for the year is collected in the month of November.

(d) Yes, sir, according to the provisional figures.

(e) Central Excise duty rates were reduced in the Budget 2008. The central excise duty rates on Motor Spirit and High Speed Diesel Oil were also reduced subsequent to budget. These reductions along with some slowdown in specific sectors affected the revenue collection.

A number of administrative steps to improve date collection and analysis, audit and anti evasion measures and plugging loopholes in law and procedures have been taken to improve the revenue position.

Notices issued under FEMA

457. SHRI SHANTARAM LAXMAN NAIK: Will the Minister of FINANCE be pleased to state:

(a) the number of persons who have been issued notices under section 16(3) of the Foreign Exchange Management Act, (FEMA) and other provisions of the Act, in the State of Goa;

(b) the reasons for issuing such notices;

(c) the number of cases of violations of the provisions of FEMA and Regulations made thereunder discovered in Goa;

(d) the number of foreigners involved, country-wise, in the last two years; and

(e) the details of the action taken?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Under section 16(3) of the Foreign Exchange Management Act (FEMA), 1999, one company and its five Directors and 10 other individuals in the State of Goa have been issued notices for contravention of the provisions of section 6(3) of the FEMA, 1999, read with relevant RBI regulations.

(c) to (e) As far as Goa is concerned, notices have been issued for contravention of the provisions of FEMA, 1999, and regulations made thereunder in nine cases. The country-wise break up of the persons to whom these notices have been issued, is : British – 08, Italian – 01, Swiss – 01 and Russian – 03.

Formula for calculation of dearness allowance

458. SHRI VARINDER SINGH BAJWA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that new dearness allowance formula adopted by Government for Central Government employees and pensioners w.e.f. 1st January, 2006 has put those employees and pensioners to loss where basic pay pension fixed w.e.f. 1st January, 2006 is less than three times of the basic pay and pension before that date and the number of such employees and pensioners is quite large;

(b) if so, the action proposed by Government to remove this anomaly; and

(c) by when that is likely to be done?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) No instance of loss to Central Government employees and pensioners on account of new dearness allowance formula has come to the notice of this Department.

(b) and (c) Does not arise in view of reply to (a) above.

Developments in the Satyam fraud case

459. SHRI R.C. SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether his Ministry is aware of the latest development about the Satyam fraud; and

(b) if so, the details thereof and reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Yes Sir. Various agencies including Serious Fraud Investigation Office, Securities and Exchange Board of India (SEBI), Andhra Pradesh state CID, etc. are investigating into possible violation of various Acts, Rules and Regulations administered by the respective agencies. In particular, SEBI is investigating possible violations of SEBI Act 1992, SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003 and SEBI (Prohibition of Insider Trading) Regulations, 1992 among others. SEBI has also ordered inspection of the documents available with the Auditors. Besides, books, records and documents of the company are being examined. SEBI has completed examining and recording statements of both Raju brothers (promoters). On 16th February, 2009 the case was handed over to the Central Bureau of Investigation (CBI).

Bank credits to Micro, Small and Medium Enterprises

460. SHRI R.C. SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that bank credit to Micro, Small and Medium Enterprises (MSME) has been very low compared to the growth of total credit to industrial sector;

(b) if so, the details thereof; and

(c) the steps being taken to save MSMEs from credit crunch?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) The information is given below: